

EQUITABLE HAS GOOD MILK COW

Treasurer Tells How Syndicates Took Biggest Share of Profits.

GEORGE W. SQUIRE'S DEAL

He Lends \$600,000 to Himself—Officials Can't Find Where Equitable Got Profits on Bonds.

Schiff Testifies.

NEW YORK, Sept. 27.—Today's session of the legislative committee to investigate insurance methods was given over to the matter of syndicate transactions of the Equitable Life Assurance Society.

Henry B. Winthrop, assistant secretary and financial manager of the society, was again on the witness stand, and many of his statements were accompanied by type-written documents giving the various transactions in detail. It was brought out that in one of these syndicates Senator Depew was a participant to the extent of \$100,000 and the Senator was requested to appear before the committee.

Mr. Winthrop was unable to find where a record of the profits from a number of the syndicate transactions was made and expert accountants now at work on the books of the society are expected to unearth these later. The witness detailed a number of loans to the Equitable Trust and Mercantile Trust Companies, as well as the sharing of these companies in syndicate transactions with the society.

HEYBURN CALLS MEN LIARS

(Continued From Page 1.)

had been published today as a Government document.

Calls Everybody a Liar.

"Full of more lies," he grumbled. "They have been lying all along; guess they can keep it up; they can't hurt me; none of them can hurt me; the people of Idaho elected me to my office; I was not appointed by the President, and the President can't take my place away. I don't care what he thinks; I don't care what anybody thinks; I am sent here to act for the people of Idaho, as my own judgment directs, and I'm going to do it."

Try to Cut Off Appropriation.

"And maybe there won't be any more appropriations for forest reserves," he said, with a sarcastic grin.

When told that Mr. Pinchot said the Administration had won its forestry fight in Idaho, the Senator exclaimed:

Member of Committee Dying.

Chairman Armstrong announced that owing to the serious illness of S. Fred Nixon, Speaker of the Assembly, the committee met under distressing circumstances.

"From information at hand," Senator Armstrong said, "it is feared he cannot recover, and in the event of his death the committee will instantly adjourn. The first witness today was George C. Van Tuyl, Jr., secretary and treasurer of the Albany Trust Company, who produced a transcript of the account of Andrew Hamilton, opened February 21, 1905. He stated that neither the bank nor he had knowledge of the purpose for which checks were paid in or out on that account.

All About the Syndicates.

Mr. Van Tuyl was excused and Henry Rogers Winthrop, assistant secretary of the Equitable Life Assurance Society, resumed his testimony as to the syndicate transactions of his company.

Mr. Winthrop said that in the syndicate organized to take the bonds issued on the reorganization of the Union Pacific Railroad Company, the Equitable Society was allotted \$500,000 of the bonds, and the profits the Society received from this transaction were 250 shares of Union Pacific preferred stock.

Mr. Hughes, counsel for the committee, asked why it was that the Equitable Society had paid \$750,000 to the Mercantile Trust Company. Mr. Winthrop said it was because the checks were paid that way. Several vouchers signed by George H. Squire as secretary, and the finance committee of the Equitable Society, asking for payment of \$600,000 or 80 per cent of the Equitable's participation in the Union Pacific syndicate, were the consequence of a call by Kuhn, Loeb & Co.

Squire's Deals With Squire.

"Then," said Mr. Hughes, "George H. Squire first, as an officer of the Mercantile Trust Company, writes to the Equitable and asks for \$600,000 and then as an officer of the Equitable, signs checks paying the money to the Mercantile Trust Company?" asked Mr. Hughes.

RIOTS IN BUDAPEST.

(Continued From Page 1.)

discountenance by the coalition leaders and others.

It is certain that Parliament will not meet October 10 under the existing circumstances and it may even be dissolved. Among the better classes it is believed everything hinges on the meeting of the different parties adhering to the coalition. This meeting will take the form of a national conference and it is hoped that demonstrations will be avoided and a solution of the difficulty will be suggested. In the meanwhile the crisis undoubtedly is a serious one.

MANIFESTO TO HUNGARIANS

Coalition Accuses Emperor-King of Violating Nation's Rights.

BUDAPEST, Sept. 27.—The committee

check for \$11,500, as its share of the profits.

In a syndicate formed to hold Illinois Central Railroad bonds, which was organized by Kuhn, Loeb & Co., the Equitable Society participated to the extent of \$500,000, and actually paid in \$475,000. The Equitable bought \$1,000,000 worth of the bonds in the open market at 94, though the syndicate price was 95 and interest. Mr. Winthrop did not know whether any Equitable officers were in that transaction.

On the Chicago & Northwestern syndicate, in which there was a participation of the Equitable to the extent of \$1,500,000, Mr. Winthrop read a letter from Kuhn, Loeb & Co., in which that firm said it had forwarded a check for \$11,500 as profits. This check witness had failed to find recorded on the books of the Equitable.

The various syndicate transactions were inquired into by Mr. Hughes. After obtaining the figures in the Japanese bond sales, Mr. Hughes asked:

"Did the Equitable Life become a large purchaser of these bonds?"

"Yes, but we gave the profits of our purchase to the trust company," said Mr. Winthrop.

Mr. Hughes was reticent with regard to the last proceedings. He stated that he intended to continue the examination of Mr. Greaves and the mysterious George H. Squire trustee account. As there are a number of entries yet to be considered in the new account and as there is very little light upon them at present, a good deal of time will probably be consumed in trying to find out their true meaning.

State May Sue Indemnity Life.

CHICAGO, Sept. 27.—Assistant Attorney-General Boz and Hawk have called on the policy-holders' committee of the Western Indemnity Life Insurance Company to supply the state with any facts in their possession to enable the Attorney-General immediately to bring quo warranto proceedings against the company. It is alleged that in the process of the numerous reinsurance to which policy-holders have been subjected, the amount of insurance intended to be covered by the original policies has been all but wiped out.

All Serene With Equitable.

NEW YORK, Sept. 27.—The regular meeting of the Equitable directors was held today. Nicholas Murray Butler, president of Columbia University, who was selected as a director by the society during his absence in Europe, wrote a letter regretting his inability to accept. President Morton announced that today's meeting was to all respects satisfactory.



Harold Bauer The Great Pianist Will Soon Appear in Portland

Occasionally a pianist comes to America without flourish of trumpets, beating of drums and general alarm without. He comes, is heard and consequently is a disaster of art and temperance. Such a pianist is Harold Bauer. The piano used on all occasions by this renowned artist is

The Mason & Hamlin

The Mason & Hamlin piano is one of the artistic pianos of the day, and takes its place in our stock alongside Knabe, Chickering, Finscher, Hardman, Packard, Conover, Vose, Ludwig, and others of national reputation. It is the best piano on the market produced for the least money, you want to see our stock. Remember, we have the largest display of instruments at this time. Easy payments if desired. Good second-hand and used pianos from \$100 up to \$500 per month.

Allen & Gilbert-Ramaker Co. Sixth and Morrison



WOMAN'S CROWNING GLORY is her hair. If Gray or Bleached, it can be restored to its natural color without injury to health or scalp by one application of the Imperial Hair Regenerator. THE STANDARD HAIR COLORING. It is absolutely harmless. Any shade produced. Colors durable. When applied carefully, does not dry. Sample free. Write for it. Imperial Chem. Mfg. Co., 125 W. 23d St., N.Y.

tee of the Coalitionists has issued a manifesto to the nation in reply to the programme submitted to its leaders by the Emperor-King. The manifesto declares that some points of the Emperor's programme are not in conformity with the constitution, referring especially to his contention that the equality of the languages of command in the Hungarian army must be entirely eliminated from discussion. It is asserted that this is equivalent to the assertion of the nation's right to control its own affairs, for which there is no legal authority.

The newspapers characterize the statements of the Austrian Premier, Baron Gautsch von Frankenthurn, in the Reichsrath yesterday, as unwarranted interference with Hungary's internal affairs.

The manifesto contains, among other things, a protest against the accusation that Hungary desires to settle the common affairs of the Empire without consulting Austria, and continues:

Such arrogant ideas can only be imposed on Hungary by those who are creating an evil feeling against Hungary in Vienna. We know well enough that every provision of the law we would enact which may require any cooperation on the part of Austria can only become valid in practice when Austria of her own free will creates a suitable law.

MINNIE LEE IS INDICTED

Grand Jury Accuses Her of Trying to Blackmail Herrick.

CLEVELAND, Sept. 27.—The Cuyahoga County grand jury here today returned two indictments against Minnie Lee, alias Ellen Iber, of Chicago, on the charge of attempting to blackmail Governor Myron T. Herrick. One indictment charges the woman with verbal attempt at blackmail, and the other with committing the offense by writing. The arrest of the woman has been ordered and it is expected that she will be taken into custody without delay.

MATTER WITH AMERICANS

Butler Says Penal Law Is Their Moral Standard.

NEW YORK, Sept. 27.—Caucastic comment on some modern business methods as revealed by recent and current investigations of quasi-public influential institutions was made by President Nicholas Murray Butler in his address of welcome to the students at the opening of the college year at Columbia University today. He said:

Just now the American people are receiving some painful lessons in practical ethics. Put bluntly, the situation which confronts Americans today is due to lack of moral principle. New statutes may be needed, but statutes will not put moral principle where it does not exist. The greed for gain and the greed for power have blinded men to the time-honored distinction between right and wrong. Both among business men and at the bar are to be found advisers, counted shrewd and successful, who have substituted the penal code for the moral law as the standard of conduct. Right and wrong have

NO APPETITE

Means loss of vitality, vigor or tone, and is often a precursor of prostrating sickness. This is why it is serious. The best thing you can do is to take the great alterative and tonic Hood's Sarsaparilla Which has cured thousands.

Revisions Lost in Bay State.

BOSTON, Sept. 27.—That the opponents of tariff revision and Canadian reciprocity and the supporters of Eben S. Draper, of Hopedale, for the party nomination for Lieutenant-Governor, won in the Republican primaries yesterday, appears evident today, when the

Lipman, Wolfe & Co. Our Store Will Be Closed Saturday, "Portland Day" Tomorrow Will Be Lipman, Wolfe Friday Bargain Day We will spare neither time, labor, money nor merchandise to make tomorrow a red-letter day in Bargains in this store See full-page announcement of bargains in tomorrow morning's Oregonian of the Wonderful Array of Bargains for the

Lipman, Wolfe Friday Bargain Day Sale of Lace and Spangle Robes, \$20 to \$15, at \$11.00 Great Lace Sale Better laces for the prices quoted were never placed on the bargain counters before. Our Famous \$1 Silks A brilliant collection of Fancy Silks that will delight every silk purchaser. Our Famous \$1 Silks Are not surpassed in beauty and quality by any equal-priced Silks in the world.

Blankets and Comforters at Surprisingly Low Prices 1000 Pairs of Blankets Lowest Prices of Last Season All our Blankets were contracted for long before the advance in wool and we can sell you Blankets at prices that mean substantial savings for all who need Blankets. 10-4 White Wool Blankets at \$3.25 10-4 Extra heavy Gray Wool Blankets at \$3.25 10-4 White Wool Blankets, \$5.00 value at \$4.00 10-4 White Wool Blankets, \$6.50 value at \$5.50 10-4 Super Wool Blankets, \$7.50 value at \$6.50 10-4 Extra Selected Wool Blankets, \$10.00 value at \$8.50 500 Silkline Comforts, filled with the finest grade of white laminated cotton, covered with the best quality of figured silkline in light or dark ground; full size and weight, special at \$1.48 250 Sateen Comforts of the best quality, filled with the finest grade of white laminated cotton, covered with the best quality figured sateen in dainty designs; extra large size, full five pounds special at \$2.68

Lipman, Wolfe & Co. Souvenir Tickets for Portland Day Free With Purchases of \$5.00 and Above

CARTER'S LITTLE LIVER PILLS SICK HEADACHE Postively cured by these Little Pills. They also relieve Distress from Dyspepsia, Indigestion and Too Hearty Eating. A perfect remedy for Dizziness, Nausea, Drowsiness, Bad Taste in the Mouth, Coated Tongue, Pain in the Side, TORPID LIVER. They Regulate the Bowels. Purely Vegetable. Small Pill. Small Dose. Small Price.

G. P. Rummelin & Sons No. 126 Second St., bet. Washington and Alder Sts. FINE FURS The Most Fashionable Furs This Season Are Black Lynx, Ermine, Sable and Mink We are showing these furs in all the newest styles Fur Neckwear, Stoles, Muffs, Etc. ALASKA SEALSKINS, LONDON DYE OUR SPECIALTY Fur Robes and Rugs Send for Catalogue Leading and Reliable Furriers

Japan Holds Trade to Guam. WASHINGTON, Sept. 27.—Commander G. L. Dyer, Naval Governor of Guam, in his annual report to the Navy Department, says: "The absence of a line of freight-carrying craft between San Francisco, Guam and Manila throws all of the trade of the islands into the hands of the Japanese. They have established stores and regular lines of schooners, and practically monopolize trade and fix prices. Under the conditions living expenses for the natives are cruelly high."



AWARDED Grand Prize Louisiana Purchase Exposition, St. Louis, Paris 1900, Buffalo 1901, Chicago 1893. The most complete assortment of GOOD Shoes in the Pacific Northwest. New Fall styles now on sale. ROSENTHAL'S 140 THIRD ST. Between Morrison and Alder SOLE AGENTS For These Celebrated Shoes